

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

IN RE:

GARLOCK SEALING TECHNOLOGIES
LLC, et al.,

Debtors.¹

Case No. 10-31607

Chapter 11

Jointly Administered

AMENDED CONSOLIDATED CHAPTER 11 FINAL REPORT AND ACCOUNTING

Garlock Sealing Technologies LLC (“GST”), Garrison Litigation Management Group Ltd. (“Garrison”), The Anchor Packing Company (“Anchor”) and OldCo, LLC, successor by merger to Coltec Industries Inc. (“OldCo”), the above-captioned debtors under Title 11, Chapter 11 in the United States Bankruptcy Court for the Western District of North Carolina, pursuant to the requirement of 11 U.S.C. § 1106(a)(7), now file this final account showing actual disbursements made (the “Report”).²

1. FEES AND EXPENSES OF PROFESSIONALS³

a. Professionals for the Debtors and Fee Examiner

(i)	Robinson Bradshaw & Hinson, P.A. Special Counsel to Debtors	\$24,160,420
(ii)	Rayburn Cooper & Durham, P.A. Bankruptcy Counsel to Debtors	\$ 5,553,729
(iii)	Covington & Burling, LLP Special Insurance Counsel to Debtors	\$ 1,714,442
(iv)	Foreman, Perry, Watkins, Krutz & Tardy L.L.P. Special Asbestos Counsel to Debtors	\$ 435,869

¹ The Debtors include Garlock Sealing Technologies LLC, Garrison Litigation Management Group, Ltd., The Anchor Packing Company and OldCo, LLC, successor by merger to Coltec Industries Inc. (collectively, the “Debtors”).

² All disbursements reflected on this Report are combined disbursements of GST, Garrison and OldCo made to Court-approved professionals and made pursuant to the Plan, and do not include payments made in the ordinary course of business during these cases.

³ Fees and Expenses paid from June 5, 2010 (Petition Date) through July 31, 2017 (Effective Date of the Plan) for fees and expenses as approved by order of the Court. Payments to ordinary course professionals employed and paid pursuant to the Order Authorizing Debtors to Employ and Compensate Professionals for Specific Services Rendered to the Debtors in the Ordinary Course of Business (Docket No. 239) are not included.

(v)	Grant Thornton, LLP Audit Accountants for Debtors	\$ 2,429,846
(vi)	Schachter Harris, LLP Special Asbestos Counsel to Debtors	\$13,934,424
(vii)	Rust Consulting, Inc. Claims Agent for Debtors	\$ 790,141
(viii)	National Creditor Recovery Services, LLC Fee Examiner Professional	\$ 108,456
(ix)	W. Clarkson McDow, Jr. Fee Examiner	\$ 356,590
(x)	FTI Consulting, Inc. Financial Advisors to Debtors	\$ 537,875
(xi)	Bates White LLC Asbestos Claims Consultant to the Debtors	\$21,454,836
(xii)	Diana G. Adams Fee Examiner Professional	\$ 157,850
(xiii)	Parker Poe Adams & Bernstein LLP Bankruptcy Counsel to OldCo	\$ 37,835

Debtor Totals: \$71,672,313

b. Professionals for Asbestos Creditors Committee (“ACC”)

(i)	Caplin & Drysdale, Chartered Counsel to ACC	\$46,556,758
(ii)	Charter Oak Financial Consultants, LLC Financial Advisors to ACC	\$ 3,935,975
(iii)	Grossman & Moore PLLC Kentucky Counsel to ACC	\$ 11,794
(iv)	Hamilton Moon Stevens Steele & Martin, PLLC First Co-Counsel to ACC	\$ 409,813

(v)	Legal Analysis Systems, Inc. Asbestos Claim Consultant to ACC	\$ 6,334,948
(vi)	Moon Wright & Houston Substituted Co-Counsel to ACC	\$ 1,754,278
(vii)	Motley Rice LLC Special Litigation Counsel to ACC	\$ 856,447
(viii)	Waters & Kraus, LLP Special Litigation Counsel to ACC	\$ 905,103
(ix)	A. M. Saccullo Legal, LLC Delaware Counsel to ACC	<u>\$ 4,110</u>
ACC Totals		\$ 60,769,225

c. Professionals for Future Claims Representative ("FCR")

(i)	Grier Furr & Crisp Local Co-Counsel for FCR	\$ 252,632
(ii)	Joseph W. Grier III, FCR	\$ 925,203
(iii)	Hamilton Rabinovitz & Associates, Inc. Asbestos Claim Consultant to FCR	\$ 2,230,932
(iv)	Lincoln Partners Advisors, LLC Financial Advisor to FCR	\$ 2,895,233
(v)	Orrick, Herrington & Sutcliffe, LLP Counsel to FCR	<u>\$ 8,112,319</u>
FCR Totals		\$ 14,416,319

d. Professionals for Unsecured Creditors' Committee ("UCC")

(i)	Katten Muchin Rosenman, LLP First Counsel to UCC	\$ 5,400
(ii)	FSB FisherBroyles Substituted Counsel to UCC	<u>\$-0-</u>

UCC Totals	\$ 5,400
TOTAL FEES AND EXPENSES OF PROFESSIONALS	\$146,863,257
2. PAYMENTS TO SECURED CREDITORS ⁴	\$ N/A
3. PAYMENTS TO PRIORITY CREDITORS	\$ N/A
4. PAYMENTS TO NON-ASBESTOS UNSECURED CREDITORS	\$ 1,361,679
5. PAYMENTS TO EQUITY SECURITY HOLDERS	\$ N/A
6. PAYMENTS TO ASBESTOS TRUST(S)	\$ 420,000,000 ⁵
7. PAYMENT TO CANADIAN PROVINCIAL WORKERS' COMPENSATION BOARDS	\$ 16,726,197
8. OTHER DISTRIBUTIONS (Include surplus returned to debtor)	\$ N/A
TOTAL CASH DISBURSMENTS	\$ 584,951,133
(Total of lines 1, 2, 3, 4, 5, & 6)	

⁴ All or substantially all Allowed Secured Claims, Allowed Priority Claims, Allowed Priority Tax Claims, and Allowed Administrative Expense Claims (excluding Fee Claims) were paid in the ordinary course of the Debtors' businesses, including pursuant to certain orders of the Bankruptcy Court entered during the course of these cases. These payments are not included in this Final Report, but were reflected on Monthly Operating Reports filed by the Debtors in these cases.

⁵ Debtor GST paid a total of \$370,000,000 to the GST Settlement Facility (the "Asbestos Trust") and debtor OldCo paid \$50,000,000 to the Asbestos Trust. In addition, non-debtor affiliate EnPro Holdings, Inc (into which OldCo merged on the Effective Date) made a payment in December 2017 to the Asbestos Trust in the amount of \$58.8M, which payment is not reflected in this Final Report.

Unsecured Creditors received 100% of their allowed claims plus interest at the federal judgment rate as of the Petition Date under the confirmed Plan.

Wherefore, the Debtors submit this final account on this 27th day of March, 2018. Subject to the limitations set forth above including, without limitation, any footnotes, the foregoing amounts represent distributions shown in the monthly operating reports of the Debtors filed or to be filed with the Court from the beginning of this case until the date hereof. The undersigned Debtors and Counsel for the Debtors certify that they have only reviewed the amounts shown but have not audited the books and records of the Debtors.

GARLOCK SEALING TECHNOLOGIES LLC

By: 
Christopher D. Drake


GARRISON LITIGATION MANAGEMENT
GROUP LTD.

By: 
Christopher D. Drake

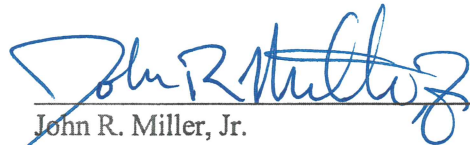
THE ANCHOR PACKING COMPANY

By: 
Christopher D. Drake

OLDCO, LLC

By: 
Christopher D. Drake

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